Spire and Laclede Gas Finalize Debt Offerings

ST. LOUIS, March 9, 2017 /PRNewswire/ -- Spire Inc. (NYSE: SR) ("Spire") and its Laclede Gas Company subsidiary today finalized the terms of private placements with institutional investors for Laclede Gas first mortgage bonds totaling $170 million and Spire senior unsecured notes totaling $100 million. The companies intend to use the net proceeds primarily to repay other debt as well as for general corporate purposes.

The Laclede Gas debt consists of three tranches that can be funded with certain agreed upon restrictions at any point from the completion of final documentation up to September 15, 2017. The final interest rate on each tranche will be set at the date of funding:

- $50 million of 15-year bonds to bear interest between 3.58 percent and 3.68 percent per annum
- $70 million of 30-year bonds to bear interest between 4.17 percent and 4.23 percent per annum
- $50 million of 40-year bonds to bear interest between 4.32 percent and 4.38 percent per annum.

The Spire senior unsecured notes have a ten-year maturity and will bear interest at 3.93 percent per annum, with funding expected to occur on March 15, 2017.

The offer and sale of these debt securities has not been registered under the Securities Act of 1933, as amended, and the securities may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from registration requirements. This news release shall not constitute an offer to sell or the solicitation of any offer to buy any securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Spire
At Spire Inc. (NYSE: SR) we believe energy exists to help make people's lives better. It's a simple idea, but one that's at the heart of our company. Every day we serve 1.7 million customers, making us the fifth-largest publicly traded natural gas company in the country. We help families and business owners fuel their daily lives through our gas utilities—Alagasco, Laclede Gas, Missouri Gas Energy, Mobile Gas and Willmut Gas. Our non-utility operations include Spire Marketing, which provides natural gas marketing and related services. We are committed to transforming our business and pursuing growth by 1) growing our gas utility business through prudent infrastructure upgrades and organic growth initiatives, 2) acquiring and integrating gas utilities, 3) modernizing our gas assets and 4) investing in innovation.

Forward-Looking and Cautionary Statements
This news release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Spire's future operating results may be affected by various uncertainties and risk factors, many of which are beyond Spire's control, including weather conditions, economic factors, the competitive environment, governmental and regulatory policy and action, and risks associated with recent and pending acquisitions. For a more complete description of these uncertainties and risk factors, see Spire's Annual Report on Form 10-K for the fiscal year ended September 30, 2016 and Spire's Quarterly Report on Form 10-Q for the quarter ended December 31, 2016, each as filed with the Securities and Exchange Commission.

Investor Contact:
Scott W. Dudley Jr.
314-342-0878
Scott.Dudley@SpireEnergy.com

Media Contact:
Jessica B. Willingham
314-342-3300
Jessica.Willingham@SpireEnergy.com

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/spire-and-laclede-gas-finalize-debt-offerings-300421612.html

SOURCE Spire Inc.